



HUBUC teams up with IDEMIA to provide dynamic cvv MOTION CODE card to help fight fraud

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- Embedded financial services provider HUBUC launches new card offering for clients across Europe
- Partnering with IDEMIA to offer payment cards with MOTION CODE™ technology – a dynamic security code to help protect retailers and cardholders against fraud
- European Central Bank's latest figures put European card-not-present fraud losses at €1.4bn per year

Embedded financial services provider HUBUC announces the launch of payment cards underpinned by **MOTION CODE™** – a dynamic CVV technology – from IDEMIA, the world leader in Augmented Identity, for online shopping across Europe.

HUBUC is a novel embedded financial services provider that offers a number of payment capabilities, including card issuance, from a single platform, integrating the IDEMIA MOTION CODE™ server. Under the joint project, HUBUC can offer clients highly secure payment cards based on IDEMIA's MOTION CODE™ technology. The traditional static 3-digit CVV code printed on the back of the card will be replaced by a mini-screen that displays a dynamic and periodically refreshed code (CVV2).

According to the European Central Bank's latest figures, European card-not-present fraud reached €1.4bn in 2018 alone.* IDEMIA's dynamic technology makes stolen data worthless to fraudsters, as the security code changes frequently.

We're excited to team up with HUBUC to make MOTION CODE™ cards and validation services available to more online businesses worldwide. At IDEMIA, we constantly push the boundaries of innovation while ushering in a better payment experience with no compromise on security. Our alliance means more clients and end-customers will benefit from our MOTION CODE™ technology.

IDEMIA's Executive VP Financial Institutions Amanda Gourbault

We are always looking to bring the latest technology to our products and services to enhance our client offering and the customer experience. But equally important is ensuring we are offering safe, secure solutions that protect people from fraud and partnering with IDEMIA will help us do this at scale. IDEMIA is a leading innovator in the banking sector, and by combining our efforts, we can offer our clients an even better range of services. This in turn will help clients

generate additional revenue streams and increase customer loyalty.

HUBUC co-founder Ignacio Javierre

HUBUC is an embedded financial services provider that connects clients to its 'plug and play' marketplace, where they can quickly and easily access a range of financial services that allow them to receive money, hold money and make payments, including bank accounts, cards and open banking capabilities. It was formed in response to growing demand from businesses for new financial services such as payment solutions and white label cards, as it is estimated that businesses can increase their revenue some two to five times by embedding financial solutions.**

* <https://www.ecb.europa.eu/pub/cardfraud/html/ecb.cardfraudreport202008~521edb602b.en.html#toc1>,
August 2020

** 11:FS, Better banking business models – embedded finance and the path to growth, October 2020

About us - IDEMIA, the global leader in Augmented Identity, provides a trusted environment enabling citizens and consumers alike to perform their daily critical activities (such as pay, connect and travel), in the physical as well as digital space.

Securing our identity has become mission critical in the world we live in today. By standing for Augmented Identity, an identity that ensures privacy and trust and guarantees secure, authenticated and verifiable transactions, we reinvent the way we think, produce, use and protect one of our greatest assets – our identity – whether for individuals or for objects, whenever and wherever security matters. We provide Augmented Identity for international clients from Financial, Telecom, Identity, Public Security and IoT sectors. With close to 15,000 employees around the world, IDEMIA serves clients in 180 countries.

For more information, visit www.idemia.com / Follow @IDEMIAGroup on Twitter

About HUBUC - HUBUC is an embedded financial services provider that allows businesses to access all services through one platform, with the ability to go live within weeks.

HUBUC enables clients to embed the financial services they need to grow their business, including card issuance, five-minute bank account opening and KYC processes in 54 countries, IBAN / VAN issuance, money transfer, FX services, dynamic spending controls and real-time notifications.

HUBUC also manages full regulatory compliance and on-boarding complexities on behalf of its business partners. It can onboard customers within days – significantly reducing additional time and cost investments required and enabling them to bring payment capabilities to market faster.

HUBUC is working with card issuer, Transact Payments Limited (TPL), to provide physical cards to its business clients.

To learn more please contact press@hubuc.com



your press contact(s).

IDEMIA - HAVAS PARIS PR AGENCY

+ 33 6 63 73 30 30

idemia@havas.com